
St. Barnabas Roseville East (Castlecove Land)

Mortgage Ordinance 1964

No. 42, 1964.

AN ORDINANCE to authorise the mortgaging of certain land at Castlecove in the Municipality of Willoughby and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is entitled to be registered as proprietor of an estate in fee simple in the land comprised in Certificate of Title Volume 8207 Folio 229 more particularly described in the Schedule hereto AND WHEREAS the said land is situated in the Parish of St. Barnabas Roseville East and is Church Trust Property held for the sole benefit of the said Parish AND WHEREAS it is intended to erect a church thereon it is necessary and expedient that the land be mortgaged for a sum not exceeding Twelve thousand pounds (£12,000) to be applied towards the cost thereof NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DIRECTS ORDAINS AND RULES as follows:-

- I. (i) The Corporate Trustee is hereby authorised to mortgage the land described in the Schedule hereto.
 - (a) When the power is first exercised for a sum not exceeding Twelve thousand pounds (£12,000).
 - (b) When the power is subsequently exercised for such sum as Standing Committee may by resolution determine

PROVIDED that the said debt shall be reduced at the rate of not less than Thirteen hundred pounds (£1,300) per annum principal and interest when the power is first exercised and thereafter at such rate as Standing Committee may by resolution determine

PROVIDED FURTHER that no person or corporation advancing moneys pursuant to the provisions of this Ordinance shall be concerned to enquire whether such reductions shall have been made.

- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the power.

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(iii) Any document purporting to be certified by the Archbishop or Diocesan Secretary of the said Diocese as a copy of any such resolution shall in favour of a mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

2. The proceeds arising from the said mortgage shall after paying thereout the costs of and incidental to the Ordinance and any mortgage executed in pursuance thereof be applied as follows :-

(i) When the power is first exercised to pay the same to the Churchwardens of St. Barnabas Church Roseville East to be applied by them towards the costs of and incidental to the erection of a church or church hall upon the said land

(ii) When the power is subsequently exercised towards the repayment of any existing mortgage or mortgages and the costs of and incidental to the discharge thereof and of such new mortgage or mortgages.

3. The Churchwardens of St. Philips Castlecove shall within seven days of the holding of the Annual Vestry Meeting during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be forwarded to the Diocesan Secretary giving details of the original amount borrowed, the amounts paid off and the balance owing.

4. This Ordinance may be cited as "St. Barnabas Roseville East (Castlecove Land) Mortgage Ordinance 1964."

SCHEDULE

All that piece or parcel of land situated at Castlecove in the Municipality of Willoughby Parish of Willoughby County of Cumberland having a frontage of 105' 3¼" to Neerim Road and splay corner of 20' 1¼" and frontage of 53' 2¼" to Denawen Avenue being Lot 307 D.P. 200637 and the whole of the land in Certificate of Title Volume 8207 Folio 229.

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I certify that the Ordinance as printed is in accordance with the Ordinance as reported.

ATHOL RICHARDSON,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 21st day of December 1964.

R. K. JONES,
Acting Secretary.

I assent to this Ordinance.

21/12/1964.

HUGH SYDNEY,
Archbishop of Sydney.
